

**BROWNFIELD REDEVELOPMENT FINANCING ACT (EXCERPT)**  
**Act 381 of 1996**

\*\*\*\*\* 125.2658a THIS SECTION IS AMENDED EFFECTIVE APRIL 5, 2017: See 125.2658a.amended  
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**125.2658a Brownfield redevelopment fund.**

Sec. 8a. (1) The state brownfield redevelopment fund is created as a revolving fund within the department of treasury to be administered as provided in this section. The state treasurer shall direct the investment of the state brownfield redevelopment fund. Money in the state brownfield redevelopment fund at the close of the fiscal year shall remain in the state brownfield redevelopment fund and shall not lapse to the general fund.

(2) The state treasurer shall credit to the fund money from the following sources:

(a) All amounts deposited into the state brownfield redevelopment fund under section 13(21).

(b) The proceeds from repayment of a loan, including interest on those repayments, under subsection (5)(f).

(c) Interest on funds deposited into the state brownfield redevelopment fund.

(d) Money obtained from any other source authorized by law.

(3) The state brownfield redevelopment fund may be used only for the following purposes:

(a) To pay administrative costs of all of the following:

(i) The Michigan strategic fund to implement this act.

(ii) The department to implement this act.

(iii) The department to implement part 196 of the natural resources and environmental protection act, 1994 PA 451, MCL 324.19601 to 324.19616.

(b) To fund a grant and loan program for the costs of eligible activities described in section 13(15) on eligible property as provided in subsection (5).

(c) To make deposits into the clean Michigan initiative bond fund under section 19606(2)(d) of the natural resources and environmental protection act, 1994 PA 451, MCL 324.19606, for use in providing grants and loans under part 196 of the natural resources and environmental protection act, 1994 PA 451, MCL 324.19601 to 324.19616.

(4) Not more than 15% of the amounts deposited annually into the state brownfield redevelopment fund may be used for purposes of subsection (3)(a).

(5) The state brownfield redevelopment fund may be used to fund a grant and loan program for the costs of eligible activities described in section 13(15) on eligible property under this subsection. The grant and loan program shall provide for all of the following:

(a) The Michigan strategic fund shall create and operate a grant and loan program to provide grants and loans to fund eligible activities described in section 13(15) on eligible property. The Michigan strategic fund shall develop and use a detailed application, approval, and compliance process adopted by resolution of the board of the Michigan strategic fund. This process shall be published and available on the Michigan strategic fund website. Program standards, guidelines, templates, or any other forms to implement the grant and loan program shall be approved by the board of the Michigan strategic fund. The Michigan strategic fund may delegate its approval authority under this subsection to a designee.

(b) A person may apply to the Michigan strategic fund for approval of a grant or loan to fund eligible activities described in section 13(15) on eligible property.

(c) The Michigan strategic fund shall approve or deny an application not more than 90 days after receipt of an administratively complete application. If the application is neither approved nor denied within 90 days, it shall be considered by the board of the Michigan strategic fund, or its designee if delegated, for action at, or by, the next regularly scheduled board meeting. The Michigan strategic fund may delegate the approval or denial of an application to the chairperson of the Michigan strategic fund or other designees determined by the board.

(d) When an application is approved under this subsection, the Michigan strategic fund shall enter into a written agreement with the applicant. The written agreement shall provide all the conditions imposed on the applicant and the terms of the grant or loan. The written agreement shall also provide for penalties if the applicant fails to comply with the provisions of the written agreement.

(e) After the Michigan strategic fund and the applicant have entered into a written agreement under subdivision (d), the Michigan strategic fund shall distribute the proceeds to the applicant according to the terms of the written agreement.

(f) Any proceeds from repayment of a loan, including interest on those repayments, under this subsection shall be paid into the state brownfield redevelopment fund.

**History:** Add. 2012, Act 502, Imd. Eff. Dec. 28, 2012.